



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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Deadline To Apply For SBA Economic Injury Disaster Loans Is April 28

Disaster Assistance Still Available

ATLANTA - The U.S. Small Business Administration is reminding businesses in New York that Economic Injury Disaster Loans are still available to small businesses economically impacted by the steam pipe explosion that occurred on July 18, 2007.

“Businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the **April 28 deadline**,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses in the following counties are eligible to apply: Bronx, Kings, Queens, and New York counties in the State of New York; Bergen and Hudson counties in the State of New Jersey.

Loans are available up to \$1.5 million for small businesses that suffered substantial economic injury from the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits.

The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial circumstances of each borrower.

To obtain a loan application, interested business owners should contact the SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 8 p.m. EDT. Business disaster loan applications can also be downloaded from www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline for economic injury applications is April 28, 2008.

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For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov.